

ARNOLD & PORTER LLP

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MEMO ENDORSED  
VIA FAX AND ECF

Honorable P. Kevin Castel  
United States District Court  
Southern District of New York  
500 Pearl Street  
New York, NY 10007

Re: In re Retrophin, Inc. Securities Litigation, No. 14-CV-8376

Dear Judge Castel:

We are counsel of record to defendant Martin Shkreli in the above referenced matter. After close of business on January 18, Mr. Shkreli advised us that he wishes to replace our firm as counsel and is in the process of retaining new counsel. We have not yet been informed whom Mr. Shkreli intends to retain as successor counsel; as soon as we have been provided that information we will promptly file papers effecting substitution.

The parties expected to file a formal stipulation of settlement and motion for preliminary approval of the settlement on January 7, 2016. The court subsequently granted the parties' joint request to submit the settlement papers on this Thursday, January 21, 2016. We respectfully request a two-week continuance of tomorrow's scheduled submission so that Mr. Shkreli can finalize his engagement of new counsel and we can properly transition the matter to the new attorneys. We have conferred with counsel for the Lead Plaintiff, who consented to an extension only until Tuesday, January 26, 2016, to finalize the exhibits, and not to an extension of two weeks. The position of Lead Plaintiff's counsel is that an additional two weeks is unnecessary, given their view that the stipulation of settlement is consistent with the parties' agreement and would not compromise Mr. Shkreli's representation in or ability to defend himself in the pending criminal proceeding against him. We note that Plaintiffs' consent to an extension until January 26, 2016 would not provide sufficient time for Mr. Shkreli to finalize retention of new counsel and for us to properly transition this matter to Mr. Shkreli's new attorneys. At the time of filing, we had not received a response from counsel for the other defendants as to whether or not they consent to the requested two-week extension.

January 20, 2016

*The Court is not inclined to grant an extended delay at this late stage. Arnold & Porter LLP has not yet moved to withdraw and leave of court to withdraw is necessary. It remains counsel of record. The Court grants an extension to January 29, 2016 but no further.*

*SO ORDERED.*

*USDS*

*1-21-16*

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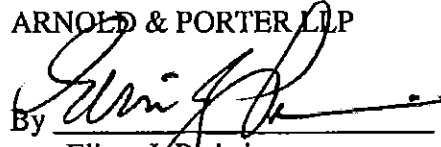
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This is the first such request for an extension by Mr. Shkreli, although he joined in the parties' prior joint request, by letter filed January 6, 2016, for a two-week extension.

Accordingly, we respectfully request that the parties be permitted two additional weeks, until February 4, 2016, to submit the settlement documents to the Court.

Respectfully Submitted,

ARNOLD & PORTER LLP

By   
Elissa J. Preheim

cc: All Counsel (*via ECF*)